ROAM PUBLIC INFRASTRUCTURE DISTRICT NO. 2

FINANCIAL STATEMENTS

MARCH 31, 2026

ROAM PID No. 2
Balance Sheet - Governmental Funds
March 31, 2026

	Debt Service	Total
Assets		
Checking Account	$ 800.82	$ 800.82
Receivable from County Treasurer	27,767.00	27,767.00
Total Assets	$ 28,567.82	$ 28,567.82
Liabilities		
Accounts Payable	$ -	$ -
Due to Other Districts	800.82	800.82
Total Liabilities	800.82	800.82
Deferred Inflows of Resources		
Deferred Property Tax	27,767.00	27,767.00
Total Deferred Inflows of Resources	27,767.00	27,767.00
Fund Balances	-	-
Liabilities and Fund Balances	$ 28,567.82	$ 28,567.82

See selected information and the summary of significant assumptions.

SUPPLEMENTARY INFORMATION

ROAM PID No. 2
Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending March 31, 2026

	Annual Budget	Actual	Variance
Revenues			
Property taxes	$ 27,767.00	$ -	$ 27,767.00
Interest Income	10.00	0.03	9.97
Total Revenue	27,777.00	0.03	27,776.97
Expenditures			
Banking fees	-	60.00	(60.00)
Intergovernmental Expenditures	27,779.00	(59.97)	27,838.97
Total Expenditures	27,779.00	0.03	27,778.97
Net Change in Fund Balances	(2.00)	-	(2.00)
Fund Balance - Beginning	2.00	-	2.00
Fund Balance - Ending	$ -	$ -	$ -

See selected information and the summary of significant assumptions.

Notes to the Reader:

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Board ("GASB"), which is the source of authoritative accounting principles generally accepted in the United States of America ("GAAP"), as applied to governmental entities. The District's financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management's discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial forecasts present, to the best of management's knowledge and belief, the District's expected results of operations and cash flows for the forecast periods. Accordingly, the forecasts reflects its judgment as of December 2, 2025, the date these forecasts were prepared, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecasts. There will usually be differences between the forecast and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District's operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

ROAM PUBLIC INFRASTRUCTURE DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

On April 20, 2021 the County Commission in Morgan County, Utah (the County), acting in its capacity as the creating authority for the ROAM Public Infrastructure District No. 2 (the District), adopted a resolution creating the District. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District, which was recorded in the real property records of the County on September 2021.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

The County assesses, bills, collects, and distributes property taxes for all taxing jurisdictions within its boundaries, including cities, school districts, and special districts, in accordance with state law. Property taxes are collected on two types of assets: 1) personal property, which represents business assets other than real estate, and 2) real estate and improvements. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through a tax sale process that is conducted when property taxes have been delinquent for five years. Accordingly, no allowance for doubtful tax accounts is necessary. Property taxes becomes a lien against the property as of January 1 in the year in which taxes are due. Property valuation notices are mailed to property owners in July.

Property owners can appeal the assessed valuation no later than September 15. Tax notices are mailed to property owners on or before November 1. Payments are due November 30.

Expenditures

Transfers to Other District

The District anticipated transferring funds to ROAM Public Infrastructure District No. 1 from property tax collections for purposes of servicing the District No.1's outstanding debt.